



Companies Clauses Consolidation Act 1845

1845 CHAPTER 16 8 and 9 Vict

Loans

59 Shares to vest in the parties accepting; otherwise to be disposed of by the directors.

The said new shares shall vest in and belong to the shareholders who shall accept the same, and pay the value thereof to the company at the time and by the instalments which shall be fixed by the company; and if any shareholder fail for one month after such offer of new shares to accept the same, and pay the instalments called for in respect thereof, it shall be lawful for the company to dispose of such shares in such manner as they shall deem most for the advantage of the company.

Changes to legislation:

There are currently no known outstanding effects for the Companies Clauses Consolidation Act 1845, Section 59.